



INDUSTRIAL DEVELOPMENT AGENCY

Meeting Minutes

Monday, February 14, 2022 Meeting

Economic Development Conference Room/Zoom Meeting
5:00 p.m.

Members Present	Members Excused
Mike Davis, Chairman	Kelly Mittiga, Vice-Chair
Lewis Zulick, Treasurer	Don Culeton
Andy Molodetz	
Supervisor Dan Marshall (via Zoom)	Guests Present
Deb Brown (via Zoom)	Michael N'Dolo, MRB Group
Staff Present	
Suzanne Vary, Interim Executive Director	
Michael Wojcik, CFO	Contract Staff
Jessica Kazmark, Staff	Barry Carrigan, Nixon Peabody
Brigitte Larson, Staff	Ed Russell, Underberg & Kessler
Bob Mincer, Staff	Mike Manikowski, Consultant

CALL TO ORDER: Chair Mike Davis called the meeting to order at 5:00 p.m. and performed a roll call. A quorum was present.

NEW BUSINESS:

At the last IDA meeting it was discussed that there was a request by Steep Rock and Berkley Capital (the company which wishes to purchase Phase 1 from Steep Rock) to restructure the existing PIF so that the owners of Phase 1 can have their own PILOT agreement. The new PILOT would continue the payments to affected taxing jurisdictions under the same terms as exist under the PIF. Phase 1A had also requested to restructure the existing PIF. This was requested so that the owners of Phase 1A could have their own PILOT and continue their PILOT, pursuant to new documents. It was clarified that splitting up this transaction would allow Phase 1 to have its own PILOT and Phase 1A to have its separate PILOT, while Phases 2 through 5 go back on the tax rolls. The restructuring would increase the likelihood of future development of those parcels. All payments in arrears would need to be remedied before a

closing is held. Public hearings for Phase 1 and Phase 1A were authorized by the Board and held this afternoon.

Pinnacle North Phase 1:

Suzanne Vary stated that a public hearing was held, with no comments.

Mike N'Dolo from the MRB Group presented the cost-benefit analysis for Phase 1, noting that there are some special considerations due to the history and nature of the request. Referencing the Executive Summary, Mike stated that the estimate of PILOT payments over the presumed 19-year term of the New PILOT will total \$3.2 million. This amount is equal to the payments that would have been made under the Old PILOT agreement. Mike also shared that together the household spending and onsite employment yields an estimated 40 FTEs generating \$1.5 million in wages.

Andy Molodetz made a motion to authorize and induce the New PILOT agreement for Phase 1. Deb Brown seconded the motion. Unanimously approved. Motion carried.

Pinnacle North Phase 1A:

Suzanne Vary stated that this area is Young Lion Brewery. Sue also shared that a public hearing was held, also with no comments.

Mike N'Dolo presented the cost-benefit analysis for Phase 1A, noting that this area is Young Lion Brewery. The MRB Group used the same analysis as Phase 1. The retained jobs are currently at Young Lion Brewery, estimated at 13.5 FTEs generating \$876,880 in wages.

Supervisor Dan Marshall made a motion to authorize and induce the New PILOT agreement for Phase 1A. Lew Zulick seconded the motion. Unanimously approved. Motion carried.

Pinnacle North Phase 1 fee request:

Barry Carrigan explained that Pinnacle North Phase 1 has requested to base the IDA fee for this transaction on the existing mortgage. Currently that amount is \$26,108,559, resulting in a \$261,000 IDA fee.

It was clarified that the IDA has already received a fee for this project. It was also discussed that this request is within the authority of the IDA, although it is not common.

Lew Zulick made a motion to authorize the fee request. Deb Brown seconded the motion. Unanimously approved. Motion carried.

OLD BUSINESS:

Task Order for Paving Project:

Bob Mincer explained that this Task Order is part of the Capital Improvement Plan for the airport. This includes the engineering design services, provided by McFarland Johnson, for Phase II of the main apron rehabilitation as well as the main apron taxi line, marking, signage and construction. Bob stated that the Agency share is estimated at \$16,200. It was discussed that all upcoming projects have been coordinated together.

Andy Molodetz made a motion to approve signature of Task Order #02. Lew Zulick seconded the motion. Unanimously approved. Motion carried.

NYS DOT capital grant:

Bob Mincer stated that this application was submitted early last year and that the grant was awarded last month. The grant will assist improving the entrances to development areas of the airport by paving entry roads and improving gates. Bob presented a formal resolution to accept the grant. The Agency share 11% of the total project bringing the IDA cost to \$111,760. *Supervisor Dan Marshall made a motion to accept the NYS DOT Capital Grant. Deb Brown seconded the motion. Unanimously approved. Motion carried.*

ADMINISTRATION:

January 31, 2022 Minutes:

Mike Davis presented the January 31, 2022 Meeting Minutes for approval. *Andy Molodetz made a motion to approve the January 31, 2022 minutes as presented. Lew Zulick seconded the motion. Unanimously approved. Motion carried.*

Invoices for payment:

Michael Wojcik presented airport invoices for payment totaling \$9,143.38 Agency invoices totaling \$17,397.50 and total invoices in the amount of \$26,540.88. Bob Mincer clarified the airport related invoices.

Lew Zulick made a motion to approve the above referenced invoices for payment. Andy Molodetz seconded the motion. Unanimously approved. Motion carried.

Real Estate Database Proposal:

Suzanne Vary presented a proposal from Jim Armstrong. Jim currently works for Fairweather Consulting and has been heavily involved in the County's Business Retention & Expansion program over the years.

Jim's proposal is to update the industrial inventory of buildings and land available for display on the OED website. Jim would gather specific data from realtors, property owners and towns, and use this information to maintain the GRE website as well as the County website. The total projected cost is up to \$7500, to be split between the OCIDA and the OCEDC, if approved.

Andy Molodetz made a motion to authorize funding 50% of the cost. Lew Zulick seconded the motion. Supervisor Dan Marshall opposed. Motion carried with four votes in favor and one opposed.

ADJOURNMENT:

Andy Molodetz made a motion to adjourn the IDA meeting at 5:35 p.m. Supervisor Dan Marshall seconded the motion. Motion unanimously approved.

Respectfully submitted,

Brigitte Larson